

FEDERAL HOUSING FINANCE BOARD VACANCY ANNOUNCEMENT #07-49DEU

OPENING DATE: June 26, 2007

CLOSING DATE: July 26, 2007

POSITION TITLE: Senior Economist, TM-0110-15
(Multiple Positions)

PROMOTION POTENTIAL: TM-15

TYPE OF APPOINTMENT: This is a permanent full-time position in the competitive service.

This position is also advertised concurrently under merit promotion procedures. Applicants who wish to be considered under merit promotion procedures should apply under Announcement #07-50MP.

AREA OF CONSIDERATION: Applications will be accepted from any U.S. citizen. Nonstatus candidates can be considered under competitive procedures and/or non-competitive procedures. For information on methods used to make appointments, visit: <http://www.opm.gov/employ/html/sroa2.htm>.

LOCATION: Office of Supervision, Research Division, Washington, DC

SALARY: \$120,226 - \$156,294 per annum

The salary range includes a 2007 comparability rate of 16.3%. (This rate is subject to annual review and may change.)

Travel Requirements: Some travel may be required. **Relocation expenses will not be authorized.**

Other requirements: 1) US citizenship, 2) the ability to obtain a background investigation, and 3) may be required to serve a one year probationary period.

AGENCY BACKGROUND:

The **Federal Housing Finance Board (Finance Board)** is an independent non-appropriated fund agency in the Executive Branch of Federal Government. The Finance Board regulates the Federal Home Loan Banks (FHLBanks) for safety and soundness, and also ensures that the FHLBanks fulfill their public policy mission of facilitating residential mortgage lending in partnership with its community-based members. The FHLBank System was created in 1932 to promote home ownership and a strong home finance industry. It is a network of 12 District Banks that provide lending, deposit, and other services to mortgage lending institutions. The System's Office of Finance issues debt in the form of consolidated obligations to facilitate the funding needs of the FHLBanks. The members of the FHLBank System originate and hold a significant portion of the nation's home mortgages. Membership includes thrift institutions (savings and loan associations, savings banks and cooperative banks), commercial banks, and credit unions as well as a small number of insurance companies. The FHLBank System has combined assets of approximately \$1 trillion.

The **Office of Supervision (OS)** is responsible for carrying out the Finance Board's statutory duty to ensure that the FHLBanks operate safely and soundly, fulfill their housing finance mission, and remain adequately capitalized and able to access the capital markets. The Office of Supervision performs these functions through on-site examinations and off-site monitoring of the FHLBanks and the Office of Finance. Other responsibilities of the Office of Supervision include regulatory and policy analysis. This work includes, but is not limited to planning, conducting, and evaluating long-range projects and proposals for all agency programs relating to the Finance Board's supervision and oversight of the FHLBank System.

The **Research Division** provides support to the Office of Supervision on safety and soundness and mission related issues. The Division also assists in the development of regulations. The Division is expected to contribute primarily to the development of policy related to capital requirements, including risk-based capital requirements, capital plans, mortgage purchase programs, new business proposals, and mission related policy in general. The Division advises the senior executives of the Office of Supervision and the Board of Directors regarding comprehensive FHLBank System financial management and mission regulations, as well as economic, financial and regulatory issues facing the FHLBanks and the FHLBank System. The Division conducts special studies, contributes to the drafting of regulations, regulatory interpretations, legislative changes affecting the FHLBanks, advisory bulletins, and examiner guidance. The Division provides assistance to examiners and other Finance Board staff as needed.

DUTIES AND RESPONSIBILITIES: The Senior Economist initiates, oversees, and contributes to the research and policy agenda of the Division by conducting policy analysis and research under the administrative direction of the Associate Director, Research Division. Provides expert-level economic analysis of and recommendations incorporating developments in one or more of the following areas: economics, finance, capital markets, housing, and mortgage market developments. Supports analysis with applicable economic and financial models, econometric methods and statistical techniques. Identifies significant and emerging risks in the FHLBank System such as market, interest rate, operational and credit risks. Provides technical advice and guidance to senior management on all results from economic, financial, and/or statistical modeling and analysis. The results of the incumbent's analyses, research and recommendations are used by Finance Board officials to support the development, revision, or interpretation of statutes, regulations, policies, and agency guidance affecting or governing the FHLBanks, the FHLBank System, and/or the Finance Board. As a technical authority in the area of economics or financial economics, the incumbent studies and recommends actions to address the most difficult and challenging issues which affect the operation of the FHLBanks or FHLBank System. Leads teams of economists and other Finance Board employees on major economic studies and evaluations, and presents the results of these projects to both technical audiences and to senior agency officials.

Please read the following carefully – Applicants must submit complete application packages. Incomplete application packages will not be considered. Applicants will not be contacted for additional information.

ELIGIBILITY REQUIREMENTS:

Applicants must meet all qualification requirements, including the following, by the closing date.

Basic Requirements:

A) Degree in economics, that included at least 21 semester hours in economics and 3 semester hours in statistics, accounting, or calculus.

OR

B) Combination of education and experience--courses equivalent to a major in economics, as shown above, plus appropriate experience or additional education. Examples of appropriate qualifying experience include: (a) individual economic research assignments requiring planning, information assembly, analysis and evaluation, conclusions and report preparation; (b) supervisory or project coordination assignments involving a staff of professional economists, and requiring the evaluation and interpretation of economic information; or (c) teaching assignments in a college or university that included both class instruction in economics subjects and one of the following (1) personal research that produced evidence of results, (2) direction of graduate theses in economics, or (3) service as a consultant or advisor on technical economics problems.

Note to applicants: Applicants may submit with their application package either a copy of their college/university transcript, or a list of completed courses with grades and semester hours earned. Prior to appointment, the selected candidate(s) will be required to provide an official college/university transcript establishing that they meet the educational requirements set forth above.

In order to qualify for this position, you must meet the basic requirements above as well as have one year of the required specialized experience (as described below) equivalent to the TM-14 level to qualify for the TM-15.

Specialized Experience: Specialized experience should include one or more of the following: development of theoretical economic or financial models; estimation of econometric models; experience in evaluating and testing models built by others, or evaluation of risk-measurement models where the evaluations include conclusions on model appropriateness, accuracy, and cost; experience developing or directing the development of financial valuation models; service as a consultant or advisor on business risk management; **and/or**, national recognition as a subject matter expert in economics or financial economics. Evidence of such recognition includes, but is not limited to, authorship of publications in refereed journals; presentations of papers or serving

as a discussant at professional conferences; preparation of reports and analyses for senior management including recommendations on issues of national policy significance; and successfully developing algorithms or estimation techniques that are used in a production environment; or computer experience with programming, statistical processing of large data sets, or use of standard econometric packages.

Evaluation Method: Applicants who meet the basic eligibility requirements will be further evaluated and rated under Category Rating and Selection Procedures against the Knowledge, Skills, and Abilities (KSAs) listed below. Applicants should prepare a concise narrative addressing EACH of the KSAs listed. With respect to each KSA, indicate how your experience and/or education provided you with KSA, *i.e.*, describe relevant (i) specific assignments (including identifying the issue or problem that was the objective of the assignment, your level of responsibility, and the results achieved) or (ii) specific coursework. Responses must be separate from the application form.

Applicants who do not respond to the KSAs will be rated ineligible.

Your resume and supporting documentation will be reviewed and evaluated based on predetermined criteria. Eligible candidates will then be placed for selection consideration into three categories as described below:

1. **Highly-Qualified Category.** Meets the qualifications described for the Qualified Category and excels on responses to the knowledge, skills and abilities described below.
2. **Well-Qualified Category.** Meets the qualifications described under the Qualified Category and demonstrates proficient experience based on responses to the knowledge, skills and abilities described below.
3. **Qualified Category.** Meets minimally qualifying experience for the position.

Knowledge, Skills, and Abilities:

1. Expert skill and professional knowledge of finance, economics, statistics, or other related fields in order to lead and complete complex research projects with significant impact on policy and regulatory matters.
2. Extensive experience with computer analysis of data, for example using standard statistical packages, financial valuation models, or experience developing such models.
3. Ability to establish and maintain effective relationships with, and gain the cooperation of colleagues, supervisors, management officials, agency head and other high level officials, and/or representatives of other Federal activities and the FHLBank System.
4. Ability to resolve complex or controversial issues and/or problems and provide advice and assistance on difficult matters.
5. Extensive experience and skill in communicating effectively, orally and in writing, with both technical and non-technical audiences. Experience conducting independent research leading to formal written products.

WRITING SAMPLE: Applicants are required to submit a writing sample which illustrates their ability to compose analytical documents in their application package. Applications without a writing sample will not be considered for this position.

Application of Veterans' Preference:

The category rating method does not add Veterans' Preference points or apply the "Rule of Three," but protects the rights of Veterans by placing them ahead of non-preference eligible candidates within each category. A selecting official may make selections from within the highest quality category (Highly-Qualified) provided no preference eligible in that category is passed over to select a non-preference eligible unless the requirements of 5 U.S.C. 3317(b) or 3318(b) are satisfied.

Career Transition Assistance Plan (CTAP) and Interagency Career Transition Assistance Plan (ICTAP):

Displaced employees must meet the following definition of well-qualified:

Well-qualified employees are those who satisfy all education, experience, and KSA factors for this position. Well-qualified employees are those who meet the above average level of a crediting plan for all KSA factors.

In addition, any well-qualified displaced employee must meet the eligibility criteria set forth below.

He or she must:

1. Be a displaced employee;
2. Have a current (or a last) performance rating of record at fully successfully or equivalent;
3. Apply for a vacancy that is (i) at or below the grade level from which the employee is being or may be separated; and (ii) does not have greater promotion potential than the position from which the employee is being or may be separated;
4. Occupy a position in the same local commuting area of the vacancy;
5. File an application for a specific vacancy within the time frame stated on the vacancy announcement;
6. Provide proof of eligibility, that is, a Reduction-In-Force Separation Notice, Reduction-In-Force Notification of Personnel Action (SF-50), or an official notification from OPM or agency documenting special selection priority status.

APPLICATION PROCEDURES

How to Apply: Applicants must provide detailed evidence of the possession of the KSAs on a separate sheet of paper. All application materials must be received by midnight eastern standard time on the closing date of this announcement and submitted to the Office of Human Resources using the contact information listed on the last page of the announcement under "Other Information". Applicants are encouraged to fax or e-mail application materials given the delays encountered with mail delivery. Applications may be faxed to (202) 408-2530 or emailed to jobs@fhfb.gov.

An overview of the agency's benefits package can be found at the following link: [FHFB's Benefits](#)

This agency provides **reasonable accommodations to applicants with disabilities**. If you need reasonable accommodation for any part of the application and hiring process, please notify us at (202) 408-2808. The decision to grant reasonable accommodations will be made on a case-by-case basis.

Mandatory Submission for All Applicants: Applicants must submit one of the following:

1. Form OF 612, "Optional Application for Federal Employment," accessible at (<http://www.opm.gov/forms/html/of.asp>); **OR**
2. A resume or other application format of applicant's choice; **AND**

Regardless of which application form is submitted, it must include the information listed below or the applicant may not receive further consideration:

1. Announcement number, title, and grade(s) of the job for which applying;

2. Full name, mailing address (with zip code), and day and evening phone numbers (with area code);
3. U.S. Citizenship;
4. Veterans' Preference, if eligible;
5. Highest Federal civilian grade held, including series and dates held;
6. Work experience – including the following information for paid/unpaid work: experience related to the position for which applying, job title (include series/grade if Federal position), employer's name and address, supervisor's name and phone number, starting and ending dates (month and year), number of hours per week, salary, duties and accomplishments, and indicate whether current supervisor may be contacted;
7. High School – name, city, state and zip code, and date of diploma or GED;
8. Colleges and Universities – name, city, state with zip code, major(s), type and year of any degree(s) received. If no degree, show total credits earned and indicate whether semester or quarter hours;
9. Job-related training courses (title and year);
10. Job-related skills, for example foreign languages, typing speed, computer software proficiencies;
11. Job-related current certificates and licenses;
12. Job-related honors, awards, and special accomplishments, such as publications, memberships in professional or honor societies, leadership activities, public speaking, and performance awards.

If applicable, applicants must also submit the following:

1. Displaced eligibility proof, that is, a Reduction-In-Force Separation Notice, Reduction-In-Force Notification of Personnel Action (SF-50), or official notification from the Office of Personnel Management (OPM) or agency notice documenting special selection priority status. **(MANDATORY SUBMISSION FOR ALL DISPLACED APPLICANTS).**
2. Transcripts, if proof of education is required.
3. Writing Sample. (Required).
4. Form DD-214, "Certificate of Release or Discharge Form Active Duty," if claiming Veterans' Preference.
5. Compensably disabled veterans must submit Form SF-15, "Application for 10-Point Veterans' Preference" plus proof required.
6. Form SF-181 (Ethnicity and Race Identification) & Form SF-256 (Self-Identification of Handicap) These forms are for data collection purposes only. Click on [HR Forms](#) to obtain the above mentioned forms.
7. Please indicate in your application submission how you found out about this employment opportunity.

Required Prior to Employment: Form OF 306, "Declaration for Federal Employment."

Other Information: *Please note that applicants must submit a complete application packet. Failure to submit all required documents will result in your application being marked ineligible for consideration. Please follow the procedures in the "How to Apply" section of this Vacancy Announcement.*

1. Applications may be sent to: Federal Housing Finance Board
Office of Human Resources, Suite 3000
1625 Eye Street, NW
Washington, DC 20006
2. To hand deliver, applications should be dropped off at the **Fourth Floor reception desk.**
3. Applications will not be accepted if submitted in United States Government postage-paid envelopes.
4. Investigations and clearances must be satisfactorily completed to remain in the position.
5. United States Citizenship is required.
6. One year probationary period may be required.
7. For forms, call the Finance Board's Job Vacancy Hot Line at (202) 408-2808.

THE FEDERAL HOUSING FINANCE BOARD IS AN EQUAL OPPORTUNITY EMPLOYER.

All applicants will receive consideration without regard to race, sex, sexual orientation, religion, color, national origin, age or disability.